

Highlights

U.S. crude oil refinery inputs averaged over 17.1 million barrels per day during the week ending July 14, 2017, 125,000 barrels per day less than the previous week's average. Refineries operated at 94.0% of their operable capacity last week. Gasoline production decreased last week, averaging 10.1 million barrels per day. Distillate fuel production decreased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, up by 386,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.8 million barrels per day, 1.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 591,000 barrels per day. Distillate fuel imports averaged 126,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.7 million barrels from the previous week. At 490.6 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 4.4 million barrels last week, but are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week but are near the upper limit of the average range for this time of year. Propane/propylene inventories increased by 3.5 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

decreased by 10.2 million barrels last week.

Total products supplied over the last four-week period averaged about 20.8 million barrels per day, up by 2.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.7 million barrels per day, down by 0.8% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, up by 9.9% from the same period last year. Jet fuel product supplied is up 5.6% compared to the same four-week period last year.

The WTI price was \$46.53 per barrel on July 14, 2017, \$2.28 above last week's price and \$0.60 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.565 per gallon, \$0.073 more than last week's price and \$0.178 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.514 per gallon, \$0.071 over last week's price and \$0.138 above a year ago.

The national average retail regular gasoline price decreased to \$2.278 per gallon on July 17, 2017, \$0.019 less than last week's price but \$0.048 more than a year ago. The national average retail diesel fuel price increased to \$2.491 per gallon, \$0.010 per gallon over last week and \$0.089 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/14/17	7/7/17	7/15/16
Crude Oil Input to Refineries	17,099	17,107	16,697
Refinery Capacity Utilization (Percent)	93.6	93.6	92.7
Motor Gasoline Production	10,316	10,333	10,061
Distillate Fuel Oil Production	5,160	5,236	5,003

See Table 2.

Stocks (Million Barrels)

	7/14/17	7/7/17	7/15/16 ¹
Crude Oil (Excluding SPR) ²	490.6	495.4	488.8
Motor Gasoline ³	231.2	235.7	241.0
Distillate Fuel Oil ³	151.4	153.6	152.8
All Other Oils	451.5	450.4	471.7
Crude Oil in SPR	678.9	678.9	695.1
Total	2,003.6	2,013.8	2,049.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/14/17	7/7/17	7/15/16
Crude Oil	7,106	7,128	7,375
Petroleum Products	-2,759	-2,579	-1,435
Total	4,347	4,549	5,940

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/14/17	7/7/17	7/15/16
Motor Gasoline	9,655	9,711	9,730
Distillate Fuel Oil	4,136	4,092	3,764
All Other Products	6,961	6,921	6,830
Total	20,752	20,724	20,325

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/14/17	7/7/17	7/15/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	46.53	44.25	45.93
Conv. Regular Gasoline - NYH	1.565	1.492	1.387
No. 2 Heating Oil - NYH	1.417	1.361	1.288
Ultra-Low Sulfur Diesel Fuel - NYH	1.514	1.443	1.376
Propane - Mont Belvieu	0.643	0.600	0.483

	Retail Prices		
	7/17/17	7/10/17	7/18/16
Motor Gasoline - Regular	2.278	2.297	2.230
Motor Gasoline - Midgrade	2.551	2.569	2.479
Motor Gasoline - Premium	2.781	2.798	2.701
On-Highway Diesel Fuel	2.491	2.481	2.402

See Table 10,11,12,14.

Data for the week ending July 14 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.